518C.11 Prevention of insolvencies.

- 1. α . The board of directors, upon majority vote and for purposes of detecting and preventing insurer insolvencies, may do either of the following:
- (1) Make recommendations to the commissioner for the detection and prevention of insurer insolvencies.
- (2) Respond to a request by the commissioner to discuss and make recommendations regarding the status of a member insurer whose financial condition may be hazardous to policyholders or the public.
- b. The board of directors, at the conclusion of a domestic insurer insolvency, may prepare a report based on the information available to the association on the history and causes of the insolvency. The report may be submitted to the commissioner.
- 2. Recommendations and reports made pursuant to subsection 1, paragraph "a", subparagraph (2), are not public records under chapter 22.

2000 Acts, ch 1035, §11